HOUSING MARKET INFORMATION

HOUSING NOW
St John's CMA

CANADA MORTGAGE AND HOUSING CORPORATION

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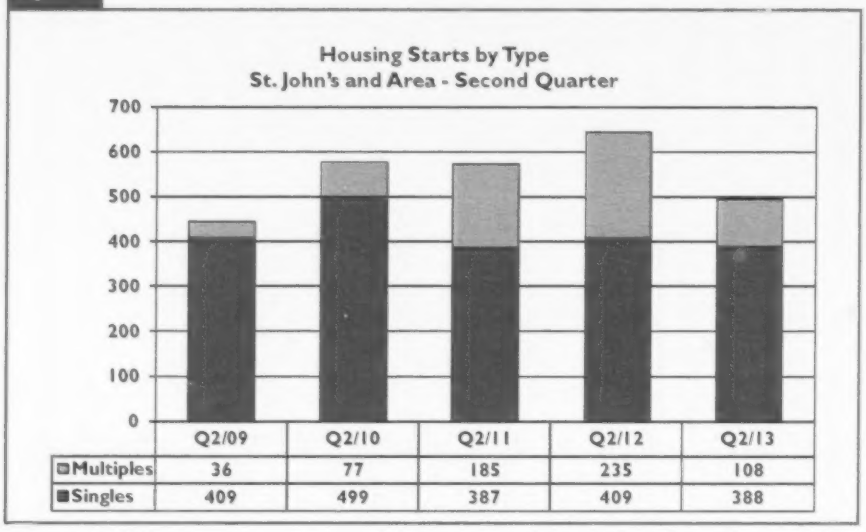
Lower Housing Demand in Second Quarter

Overall housing demand was lower during the second quarter of 2013 with recent price growth and higher inventory having a dampening effect on sales of both new and existing homes throughout the St. John's area. As a result, the strong local economy failed to increase housing demand relative to the same period a year ago.

New Home Construction Cooled

New home construction continued to cool in the St. John's area during the second quarter with 496 new housing starts compared to 644 a year ago. Single-detached starts totalled a stable 388 units compared to 409

Figure 1



	Q2/09	Q2/10	Q2/11	Q2/12	Q2/13
Multiples	36	77	185	235	108
Singles	409	499	387	409	388

Source: CMHC

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units in 2012's second quarter. There were 108 multiple units started compared to 235 during the same period last year. These starts included 106 apartment & other units, with the remaining two multiples consisting of semi-detached units. Of the 106 apartment & other units, 78 were rental and 28 were freehold and condominium. For the same period last year, there were 194 freehold and condominium and 35 rental.

Throughout the six submarkets, total construction activity was down considerably, due to fewer multiple starts, particularly condos. Single-detached starts, however, were close to 2012's second quarter levels. Activity in St. John's City was down overall due to fewer condos, with 202 total starts recorded versus 296 a year ago. There were 149 single-detached starts versus a similar 147 in the second quarter of 2012, but only 53 multiples compared to 149 last year. Paradise was the other submarket impacted negatively by a large decline in condos, with 106 total starts versus 169 a year ago. There were 65 single-detached starts versus 91 in 2012, but only 41 multiples compared to 78 during the second quarter of 2012. Mt. Pearl had 32 housing starts compared to 22 in last year's second quarter. Conception Bay South (CBS) recorded 67 starts compared to 68 the year before, all of which were single-detached. In Torbay, there were 15 housing starts versus 31 last year. In the remainder of the CMA, there were 74 units recorded compared to 58 in the second quarter of 2012. Overall, single-detached starts remained fairly stable, but a record year for condo construction in 2012 led to fewer multiples during the second quarter and year-to-date.

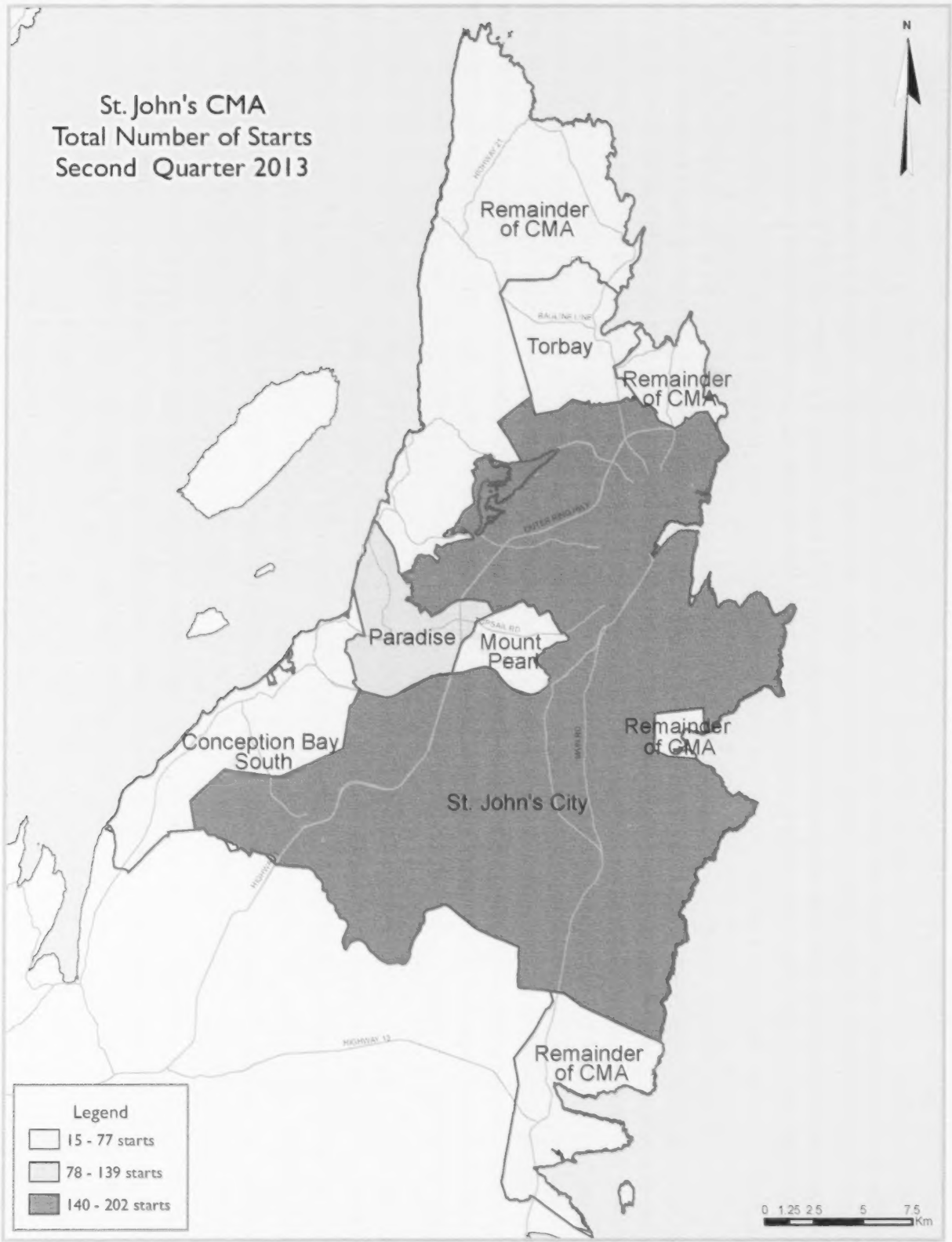
The average new single-detached house price was mixed in all submarkets during the second quarter. For the St. John's CMA, the average price for a new single-detached home was $410,092 compared to $412,452 in 2012, down 0.6 per cent. The average sale price for St. John's city was $437,078 compared to $507,586 in 2012, down 13.9 per cent. CBS posted an average new house price of $344,811 during the quarter, down 0.5 per cent. Paradise recorded a 3.3 per cent decline in average price to $370,042 in the second quarter. Torbay's average new home price increased 0.9 per cent to $391,771. In Mount Pearl, recent sales in a new high-end subdivision resulted in a 40 per cent gain in average price in the second quarter to $428,020. The average price in the remainder of the CMA increased 27.5 per cent to $477,341. Given the relatively small number of sales in the Mount Pearl and remainder of the CMA submarkets, price changes were very pronounced due, in part, to the low volume within these markets as well as to changes in the type of housing and demand as recorded during the second quarter.

Throughout the entire St. John's CMA, approximately 85 per cent of all new single-detached homes sold for more than $300,000 during the second quarter, with approximately 56 per cent selling for over $350,000. The fastest growing segment of the market was the $350,000 to $399,999 segment, which increased to 24 per cent of total new home sales versus 15 per cent in the second quarter of last year. The largest share of the market remained within the $400,000 plus segment at 32 per cent or 124 sales.

MLS® Market Mixed

During the second quarter of 2013, homebuyers continued to have a broad choice of homes to select from, with inventory levels 13 per cent above 2012's second quarter. For the St. John's area, there were 2,414 new residential listings compared to 2,158 during the same period last year. Active listings averaged 2,190 a month versus 1,943 during the second quarter of 2012. On average, active listings remained on the market for 69 days compared to 59 days during the second quarter of 2012. The average price offered for an existing home recorded no change in the second quarter at approximately 98 per cent of list price.

Despite higher inventory, the average MLS® residential price in the St. John's region reached a high of $302,397 compared to $278,010 during the second quarter of 2012. The average price continued to be supported by the strong local economy, as well as increased demand for high-end and higher-priced custom homes throughout the region.


St. John's CMA
Total Number of Starts
Second Quarter 2013
N
Remainder of CMA
Torbay
Remainder of CMA
Paradise
Mount Pearl
Conception Bay South
Remainder of CMA
St. John's City
Remainder of CMA
Legend
15 - 77 starts
78 - 139 starts
140 - 202 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

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2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of St. John's CMA
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2013	386	2	0	2	0	28	0	78	496
Q2 2012	409	2	198	0	0	0	0	35	644
% Change	-5.6	0.0	-100.0	n/a	n/a	n/a	n/a	122.9	-23.0
Year-to-date 2013	515	2	16	6	0	36	0	97	672
Year-to-date 2012	551	8	262	0	4	71	0	35	931
% Change	-6.5	-75.0	-93.9	n/a	-100.0	-49.3	n/a	177.1	-27.8
UNDER CONSTRUCTION									
Q2 2013	1,113	14	18	18	6	243	0	197	1,609
Q2 2012	1,002	12	405	0	31	139	0	57	1,646
% Change	11.1	16.7	-95.6	n/a	-80.6	74.8	n/a	**	-2.2
COMPLETIONS									
Q2 2013	373	2	4	8	0	0	0	126	513
Q2 2012	344	0	102	1	3	25	0	12	487
% Change	8.4	n/a	-96.1	**	-100.0	-100.0	n/a	**	5.3
Year-to-date 2013	654	6	56	8	16	78	0	164	982
Year-to-date 2012	607	0	213	1	19	25	0	12	877
% Change	7.7	n/a	-73.7	**	-15.8	**	n/a	**	12.0
COMPLETED & NOT ABSORBED									
Q2 2013	39	0	1	0	10	0	n/a	n/a	50
Q2 2012	23	0	0	0	2	0	n/a	n/a	25
% Change	69.6	n/a	n/a	n/a	**	n/a	n/a	n/a	100.0
ABSORBED									
Q2 2013	382	3	9	8	4	0	n/a	n/a	406
Q2 2012	355	0	102	1	3	25	n/a	n/a	486
% Change	7.6	n/a	-91.2	**	33.3	-100.0	n/a	n/a	-16.5
Year-to-date 2013	646	4	62	8	14	78	n/a	n/a	812
Year-to-date 2012	608	0	213	1	17	25	n/a	n/a	864
% Change	6.3	n/a	-70.9	**	-17.6	**	n/a	n/a	-6.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. John's City									
Q2 2013	147	2	0	2	0	16	0	35	202
Q2 2012	147	2	112	0	0	0	0	35	296
Conception Bay South									
Q2 2013	67	0	0	0	0	0	0	0	67
Q2 2012	68	0	0	0	0	0	0	0	68
Mount Pearl									
Q2 2013	31	0	0	0	0	0	0	1	32
Q2 2012	22	0	0	0	0	0	0	0	22
Paradise									
Q2 2013	65	0	0	0	0	12	0	29	106
Q2 2012	91	0	78	0	0	0	0	0	169
Torbay									
Q2 2013	14	0	0	0	0	0	0	1	15
Q2 2012	23	0	8	0	0	0	0	0	31
Remainder of the CMA									
Q2 2013	62	0	0	0	0	0	0	12	74
Q2 2012	58	0	0	0	0	0	0	0	58
St. John's CMA									
Q2 2013	386	2	0	2	0	28	0	78	496
Q2 2012	409	2	198	0	0	0	0	35	644
UNDER CONSTRUCTION									
St. John's City									
Q2 2013	437	10	12	18	0	186	0	113	776
Q2 2012	376	8	247	0	22	139	0	57	849
Conception Bay South									
Q2 2013	167	0	6	0	0	0	0	0	173
Q2 2012	164	0	0	0	5	0	0	0	169
Mount Pearl									
Q2 2013	70	0	0	0	6	45	0	2	123
Q2 2012	34	0	2	0	4	0	0	0	40
Paradise									
Q2 2013	211	4	0	0	0	12	0	67	294
Q2 2012	199	4	142	0	0	0	0	0	345
Torbay									
Q2 2013	42	0	0	0	0	0	0	3	45
Q2 2012	59	0	10	0	0	0	0	0	69
Remainder of the CMA									
Q2 2013	186	0	0	0	0	0	0	12	198
Q2 2012	170	0	4	0	0	0	0	0	174
St. John's CMA									
Q2 2013	1,113	14	18	18	6	243	0	197	1,609
Q2 2012	1,002	12	405	0	31	139	0	57	1,646

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. John's City									
Q2 2013	122	0	4	8	0	0	0	106	240
Q2 2012	115	0	68	1	0	25	0	12	221
Conception Bay South									
Q2 2013	71	0	0	0	0	0	0	0	71
Q2 2012	77	0	0	0	0	0	0	0	77
Mount Pearl									
Q2 2013	15	2	0	0	0	0	0	0	17
Q2 2012	9	0	10	0	3	0	0	0	22
Paradise									
Q2 2013	82	0	0	0	0	0	0	19	101
Q2 2012	65	0	22	0	0	0	0	0	87
Torbay									
Q2 2013	16	0	0	0	0	0	0	1	17
Q2 2012	16	0	2	0	0	0	0	0	18
Remainder of the CMA									
Q2 2013	67	0	0	0	0	0	0	0	67
Q2 2012	62	0	0	0	0	0	0	0	62
St. John's CMA									
Q2 2013	373	2	4	8	0	0	0	126	513
Q2 2012	344	0	102	1	3	25	0	12	487
COMPLETED & NOT ABSORBED									
St. John's City									
Q2 2013	16	0	1	0	1	0	n/a	n/a	18
Q2 2012	7	0	0	0	2	0	n/a	n/a	9
Conception Bay South									
Q2 2013	7	0	0	0	9	0	n/a	n/a	16
Q2 2012	3	0	0	0	0	0	n/a	n/a	3
Mount Pearl									
Q2 2013	1	0	0	0	0	0	n/a	n/a	1
Q2 2012	1	0	0	0	0	0	n/a	n/a	1
Paradise									
Q2 2013	7	0	0	0	0	0	n/a	n/a	7
Q2 2012	6	0	0	0	0	0	n/a	n/a	6
Torbay									
Q2 2013	0	0	0	0	0	0	n/a	n/a	0
Q2 2012	1	0	0	0	0	0	n/a	n/a	1
Remainder of the CMA									
Q2 2013	8	0	0	0	0	0	n/a	n/a	8
Q2 2012	5	0	0	0	0	0	n/a	n/a	5
St. John's CMA									
Q2 2013	39	0	1	0	10	0	n/a	n/a	50
Q2 2012	23	0	0	0	2	0	n/a	n/a	25

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. John's City									
Q2 2013	127	0	8	8	3	0	n/a	n/a	146
Q2 2012	117	0	68	1	0	25	n/a	n/a	211
Conception Bay South									
Q2 2013	74	0	0	0	1	0	n/a	n/a	75
Q2 2012	79	0	0	0	0	0	n/a	n/a	79
Mount Pearl									
Q2 2013	17	2	0	0	0	0	n/a	n/a	19
Q2 2012	11	0	10	0	3	0	n/a	n/a	24
Paradise									
Q2 2013	81	1	0	0	0	0	n/a	n/a	82
Q2 2012	67	0	22	0	0	0	n/a	n/a	89
Torbay									
Q2 2013	17	0	0	0	0	0	n/a	n/a	17
Q2 2012	16	0	2	0	0	0	n/a	n/a	18
Remainder of the CMA									
Q2 2013	66	0	1	0	0	0	n/a	n/a	67
Q2 2012	65	0	0	0	0	0	n/a	n/a	65
St. John's CMA									
Q2 2013	382	3	9	8	4	0	n/a	n/a	406
Q2 2012	355	0	102	1	3	25	n/a	n/a	486

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of St. John's CMA
2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	1,292	18	542	0	43	220	0	38	2,153
% Change	-0.8	**	13.4	-100.0	-8.5	**	n/a	72.7	12.0
2011	1,302	4	478	2	47	68	0	22	1,923
% Change	-10.9	-71.4	77.7	-88.9	113.6	**	-100.0	83.3	5.9
2010	1,461	14	269	18	22	4	16	12	1,816
% Change	5.7	-36.4	59.2	**	-42.1	-81.0	166.7	-80.6	6.6
2009	1,382	22	169	3	38	21	6	62	1,703
% Change	-6.9	-77.1	-17.2	n/a	58.3	-22.2	20.0	181.8	-8.6
2008	1,485	96	204	0	24	27	5	22	1,863
% Change	26.5	9.1	18.6	n/a	**	-32.5	n/a	n/a	25.9
2007	1,174	88	172	0	6	40	0	0	1,480
% Change	19.2	-15.4	0.6	n/a	20.0	n/a	n/a	-100.0	16.1
2006	985	104	171	0	5	0	0	10	1,275
% Change	-10.1	-25.7	-32.9	n/a	n/a	-100.0	n/a	n/a	-16.9
2005	1,096	140	255	0	0	43	0	0	1,534
% Change	-14.0	-44.4	-4.5	n/a	-100.0	79.2	n/a	-100.0	-16.4
2004	1,275	252	267	0	14	24	0	2	1,834
% Change	5.1	**	-1.5	n/a	100.0	-52.9	n/a	n/a	14.3
2003	1,213	62	271	0	7	51	0	0	1,604

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Second Quarter 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
St. John's City	149	147	2	2	0	4	51	143	202	296	-31.8
Conception Bay South	67	68	0	0	0	0	0	0	67	68	-1.5
Mount Pearl	31	22	0	0	0	0	1	0	32	22	45.5
Paradise	65	91	0	0	0	0	41	78	106	169	-37.3
Torbay	14	23	0	0	0	0	1	8	15	31	-51.6
Remainder of the CMA	62	58	0	0	0	0	12	0	74	58	27.6
St. John's CMA	388	409	2	2	0	4	106	229	496	644	-23.0

Table 2.1: Starts by Submarket and by Dwelling Type January - June 2013											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
St. John's City	207	204	2	4	16	10	70	242	295	460	-35.9
Conception Bay South	82	97	0	0	0	0	0	0	82	97	-15.5
Mount Pearl	38	28	0	0	0	4	1	0	39	32	21.9
Paradise	91	124	0	4	0	0	49	108	140	236	-40.7
Torbay	18	26	0	0	0	0	1	8	19	34	-44.1
Remainder of the CMA	85	72	0	0	0	0	12	0	97	72	34.7
St. John's CMA	521	551	2	8	16	14	133	358	672	931	-27.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
St. John's City	0	4	0	0	16	108	35	35
Conception Bay South	0	0	0	0	0	0	0	0
Mount Pearl	0	0	0	0	0	0	1	0
Paradise	0	0	0	0	12	78	29	0
Torbay	0	0	0	0	0	8	1	0
Remainder of the CMA	0	0	0	0	0	0	12	0
St. John's CMA	0	4	0	0	28	194	78	35

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
St. John's City	16	10	0	0	24	207	46	35
Conception Bay South	0	0	0	0	0	0	0	0
Mount Pearl	0	4	0	0	0	0	1	0
Paradise	0	0	0	0	12	108	37	0
Torbay	0	0	0	0	0	8	1	0
Remainder of the CMA	0	0	0	0	0	0	12	0
St. John's CMA	16	14	0	0	36	323	97	35

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
St. John's City	149	261	18	0	35	35	202	296
Conception Bay South	67	68	0	0	0	0	67	68
Mount Pearl	31	22	0	0	1	0	32	22
Paradise	65	169	12	0	29	0	106	169
Torbay	14	31	0	0	1	0	15	31
Remainder of the CMA	62	58	0	0	12	0	74	58
St. John's CMA	388	609	30	0	78	35	496	644

Table 2.5: Starts by Submarket and by Intended Market
January - June 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
St. John's City	219	354	30	71	46	35	295	460
Conception Bay South	82	97	0	0	0	0	82	97
Mount Pearl	38	28	0	4	1	0	39	32
Paradise	91	236	12	0	37	0	140	236
Torbay	18	34	0	0	1	0	19	34
Remainder of the CMA	85	72	0	0	12	0	97	72
St. John's CMA	533	821	42	75	97	35	672	931

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	% Change
St. John's City	130	116	0	0	4	0	106	105	240	221	8.6
Conception Bay South	71	77	0	0	0	0	0	0	71	77	-7.8
Mount Pearl	15	9	2	0	0	3	0	10	17	22	-22.7
Paradise	82	65	0	0	0	0	19	22	101	87	16.1
Torbay	16	16	0	0	0	0	1	2	17	18	-5.6
Remainder of the CMA	67	62	0	0	0	0	0	0	67	62	8.1
St. John's CMA	381	345	2	0	4	3	126	139	513	487	5.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
St. John's City	235	219	0	0	10	15	223	165	468	399	17.3
Conception Bay South	117	107	2	0	14	0	0	0	133	107	24.3
Mount Pearl	32	32	2	0	0	7	2	24	36	63	-42.9
Paradise	147	115	4	0	0	0	53	52	204	167	22.2
Torbay	27	30	0	0	0	0	6	6	33	36	-8.3
Remainder of the CMA	104	105	0	0	4	0	0	0	108	105	2.9
St. John's CMA	662	608	8	0	28	22	284	247	982	877	12.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
St. John's City	4	0	0	0	0	93	106	12
Conception Bay South	0	0	0	0	0	0	0	0
Mount Pearl	0	3	0	0	0	10	0	0
Paradise	0	0	0	0	0	22	19	0
Torbay	0	0	0	0	0	2	1	0
Remainder of the CMA	0	0	0	0	0	0	0	0
St. John's CMA	4	3	0	0	0	127	126	12

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
St. John's City	10	15	0	0	98	153	125	12
Conception Bay South	14	0	0	0	0	0	0	0
Mount Pearl	0	7	0	0	0	24	2	0
Paradise	0	0	0	0	20	52	33	0
Torbay	0	0	0	0	2	6	4	0
Remainder of the CMA	4	0	0	0	0	0	0	0
St. John's CMA	28	22	0	0	120	235	164	12

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012	Q2 2013	Q2 2012
St. John's City	126	183	8	26	106	12	240	221
Conception Bay South	71	77	0	0	0	0	71	77
Mount Pearl	17	19	0	3	0	0	17	22
Paradise	82	87	0	0	19	0	101	87
Torbay	16	18	0	0	1	0	17	18
Remainder of the CMA	67	62	0	0	0	0	67	62
St. John's CMA	379	446	8	29	126	12	513	487

Table 3.5: Completions by Submarket and by Intended Market
January - June 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
St. John's City	257	349	86	38	125	12	468	399
Conception Bay South	117	107	16	0	0	0	133	107
Mount Pearl	34	56	0	7	2	0	36	63
Paradise	171	167	0	0	33	0	204	167
Torbay	29	36	0	0	4	0	33	36
Remainder of the CMA	108	105	0	0	0	0	108	105
St. John's CMA	716	820	102	45	164	12	982	877

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. John's City													
Q2 2013	0	0.0	4	3.0	37	27.4	45	33.3	49	36.3	135	375,000	437,078
Q2 2012	2	1.7	23	19.5	35	29.7	20	16.9	38	32.2	118	349,900	507,586
Year-to-date 2013	0	0.0	15	6.5	60	26.0	75	32.5	81	35.1	231	365,000	417,955
Year-to-date 2012	7	3.2	34	15.4	64	29.0	44	19.9	72	32.6	221	365,000	445,547
Conception Bay South													
Q2 2013	9	12.2	18	24.3	22	29.7	5	6.8	20	27.0	74	319,900	344,811
Q2 2012	7	8.9	17	21.5	27	34.2	8	10.1	20	25.3	79	320,000	346,686
Year-to-date 2013	10	8.5	35	29.7	33	28.0	11	9.3	29	24.6	118	320,000	344,172
Year-to-date 2012	9	8.5	27	25.5	34	32.1	11	10.4	25	23.6	106	320,000	340,243
Mount Pearl													
Q2 2013	0	0.0	4	23.5	4	23.5	2	11.8	7	41.2	17	375,000	428,020
Q2 2012	0	0.0	6	54.5	4	36.4	0	0.0	1	9.1	11	275,000	305,657
Year-to-date 2013	0	0.0	9	29.0	10	32.3	2	6.5	10	32.3	31	327,900	406,128
Year-to-date 2012	3	9.4	15	46.9	11	34.4	0	0.0	3	9.4	32	277,500	304,947
Paradise													
Q2 2013	0	0.0	6	7.4	36	44.4	22	27.2	17	21.0	81	347,900	370,042
Q2 2012	1	1.5	20	29.9	21	31.3	12	17.9	13	19.4	67	325,000	382,778
Year-to-date 2013	0	0.0	18	12.5	57	39.6	33	22.9	36	25.0	144	346,250	370,921
Year-to-date 2012	3	2.5	35	29.7	39	33.1	20	16.9	21	17.8	118	325,000	363,747
Torbay													
Q2 2013	0	0.0	2	11.8	7	41.2	2	11.8	6	35.3	17	345,000	391,771
Q2 2012	0	0.0	2	12.5	5	31.3	2	12.5	7	43.8	16	357,500	388,463
Year-to-date 2013	0	0.0	7	24.1	10	34.5	3	10.3	9	31.0	29	335,000	372,738
Year-to-date 2012	1	3.4	6	20.7	6	20.7	3	10.3	13	44.8	29	360,000	405,178
Remainder of the CMA													
Q2 2013	0	0.0	10	15.2	15	22.7	16	24.2	25	37.9	66	374,950	477,341
Q2 2012	6	9.2	15	23.1	11	16.9	10	15.4	23	35.4	65	350,000	374,244
Year-to-date 2013	2	2.0	19	18.8	24	23.8	20	19.8	36	35.6	101	370,000	442,135
Year-to-date 2012	10	9.7	24	23.3	20	19.4	13	12.6	36	35.0	103	325,000	364,501
St. John's CMA													
Q2 2013	9	2.3	44	11.3	121	31.0	92	23.6	124	31.8	390	355,000	410,092
Q2 2012	16	4.5	83	23.3	103	28.9	52	14.6	102	28.7	356	335,000	412,452
Year-to-date 2013	12	1.8	103	15.7	194	29.7	144	22.0	201	30.7	654	350,000	395,455
Year-to-date 2012	33	5.4	141	23.2	174	28.6	91	14.9	170	27.9	609	334,900	388,351

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Second Quarter 2013

Submarket	Q2 2013	Q2 2012	% Change	YTD 2013	YTD 2012	% Change
St. John's City	437,078	507,586	-13.9	417,955	445,547	-6.2
Conception Bay South	344,811	346,686	-0.5	344,172	340,243	1.2
Mount Pearl	428,020	305,657	40.0	406,128	304,947	33.2
Paradise	370,042	382,778	-3.3	370,921	363,747	2.0
Torbay	391,771	388,463	0.9	372,738	405,178	-8.0
Remainder of the CMA	477,341	374,244	27.5	442,135	364,501	21.3
St. John's CMA	410,092	412,452	-0.6	395,455	388,351	1.8

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for St. John's
Second Quarter 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Active Listings[1]	Yr/Yr[2] (%)	Total Dollar Volume[1]	Average Price[1] ($)	Yr/Yr[2] (%)	Sales-to-Active Listings[2]
2012	January	197	11.3	1,579	9.6	57,076,460	289,728	14.9	13
	February	207	13.7	1,656	8.6	55,596,418	268,582	5.1	13
	March	231	-9.4	1,631	3.0	63,665,537	275,608	3.8	14
	April	248	0.4	1,770	0.8	71,952,806	290,132	11.9	14
	May	432	61.2	1,993	-2.2	116,935,111	270,683	1.4	22
	June	475	64.9	2,065	-2.6	132,213,667	278,345	3.2	23
	July	408	9.4	2,218	1.9	117,884,563	288,933	7.3	18
	August	374	-16.0	2,147	-0.3	106,205,149	283,971	8.0	17
	September	316	-10.7	2,029	2.4	91,946,235	290,969	4.4	16
	October	361	-3.7	2,026	8.9	107,337,539	297,334	11.5	18
	November	333	-11.0	2,015	13.8	95,799,331	287,686	2.4	17
	December	289	-6.5	1,620	21.2	88,671,462	306,822	9.9	18
2013	January	192	-2.5	1,748	10.7	57,043,623	297,102	2.5	11
	February	185	-10.6	1,806	9.1	58,536,846	316,415	17.8	10
	March	237	2.6	1,874	14.9	69,480,991	293,169	6.4	13
	April	261	5.2	2,016	13.9	79,763,967	305,609	5.3	13
	May	294	-31.9	2,236	12.2	85,713,603	291,543	7.7	13
	June	340	-28.4	2,319	12.3	105,168,184	309,318	11.1	15
	July								
	August								
	September								
	October								
	November								
	December								
	Q2 2012	1155	43.8			321,101,584	278,010	7.5	
	Q2 2013	895	-22.5			270,645,754	302,397	8.8	
	YTD 2012	1790	26.3			497,439,999	277,899	7.4	
	YTD 2013	1509	-15.7			455,707,214	301,993	8.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: NLAR (Newfoundland and Labrador Association of Realtors)
[2]Source: CMHC, adapted from MLS® data supplied by NLAR

Table 6: Economic Indicators
Second Quarter 2013

		Interest Rates			NHPI, Total, St. John's CMA 2007=100	CPI, 2002 =100	St. John's Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	146.2	122.4	106.6	7.8	71.6	913
	February	595	3.20	5.24	146.2	122.9	107.7	7.6	72.0	923
	March	595	3.20	5.24	146.7	123.7	107.3	7.8	71.8	931
	April	607	3.20	5.44	146.6	125.0	107.8	7.5	71.8	928
	May	601	3.20	5.34	146.9	124.4	107.8	7.7	71.9	928
	June	595	3.20	5.24	147.0	123.3	108.8	7.3	72.4	920
	July	595	3.10	5.24	147.9	123.4	109.3	7.1	72.4	923
	August	595	3.10	5.24	148.0	123.8	108.8	7.2	72.1	929
	September	595	3.10	5.24	147.7	124.3	109.1	7.1	72.1	945
	October	595	3.10	5.24	147.7	124.6	109.5	7.0	72.2	947
	November	595	3.10	5.24	147.7	124.1	110.5	6.9	72.7	953
	December	595	3.00	5.24	147.7	123.4	110.5	7.0	72.6	948
2013	January	595	3.00	5.24	148.0	123.4	109.6	7.1	71.9	949
	February	595	3.00	5.24	147.9	125.5	108.3	7.0	70.7	950
	March	590	3.00	5.14	147.9	125.6	107.1	6.8	69.6	958
	April	590	3.00	5.14	149.4	125.6	106.6	6.6	69.0	969
	May	590	3.00	5.14	149.6	125.6	107.3	6.2	69.1	982
	June	590	3.14	5.14		125.8	107.8	6.1	69.2	988
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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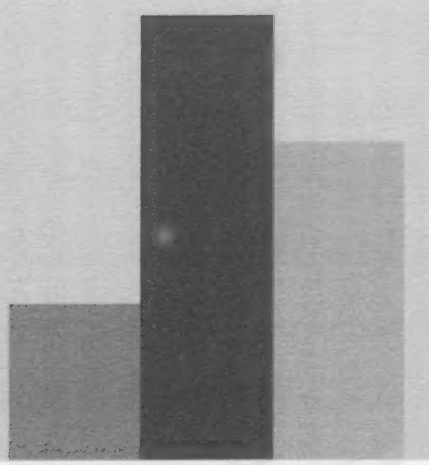

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